

Registered number
430460

WELBECSON GROUP LIMITED
DIRECTORS' REPORT AND ACCOUNTS

in respect of the year ended

31 December 2006

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WELBECSON GROUP LIMITED

Directors' Report

Directors G Dransfield
 R Coulson
 D J Egan

Secretary P D Tunnacliffe

Registered office 1 Grosvenor Place, London SW1X 7JH

The Directors present their report and accounts for the year ended 31 December 2006

Principal activities and review of the business

The Company is a non-trading company

Results and dividends

The Company did not trade during the year. The Directors do not recommend the payment of a final dividend.

Directors

The Directors shown at the head of this report are currently in office. D J Egan was appointed as a Director on July 1, 2007 and N Swift resigned on the same day. G Dransfield and R Coulson served throughout the year.

Annual General Meeting

Pursuant to an Elective Resolution of the Company passed on 1 May 1996 the Company has dispensed with the need to hold Annual General Meetings.

Any member of the Company is entitled to require the laying of the accounts before a general meeting on giving due notice to that effect in accordance with S253 of the Companies Act 1985.

Auditors

The Company is entitled to dispense with the need to appoint auditors as allowed by the provisions of S249AA of the Companies Act 1985.

WELBECSON GROUP LIMITED
Directors' Report

Directors' responsibilities

The Directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing these accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

P D Tunnacliffe
Secretary
12 September 2007



WELBECSON GROUP LIMITED
Profit and Loss Account
for the year ended 31 December 2006

	Notes	2006 £	2005 £
Operating profit	2	-	-
Release of provision for diminution in value of fixed asset investments		-	88,288
Profit on ordinary activities before taxation		-	88,288
Taxation	3	-	-
Retained profit for the financial year		-	88,288

Movements in reserves are set out in note 8

Statement of total recognised gains and losses

There are no recognised gains or losses for the year ended 31 December 2006 (profit of £88,288 for the year ended 31 December 2005)

WELBECSON GROUP LIMITED
Balance Sheet
at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Investments	4	88,288	88,288
Creditors, amounts falling due within one year	5	(232,074)	(232,074)
Net liabilities		<u>(143,786)</u>	<u>(143,786)</u>
Capital and reserves			
Called up share capital	6	103,500	103,500
Share premium	7	3,750	3,750
Profit and loss account	8	(251,036)	(251,036)
Equity shareholders' deficit	9	<u>(143,786)</u>	<u>(143,786)</u>

For the year ended 31 December 2006 the Company was entitled to exemption under S249AA (1) of the Companies Act 1985,

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with S249B (2) of the Companies Act 1985

The Directors acknowledge their responsibility for -

a) ensuring the Company keeps accounting records which comply with S221 of the Companies Act 1985, and

b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss account for the financial year in accordance with S226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

Approved by the Board of Directors
12 September 2007


D J Egan
Director

WELBECSON GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2006

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards

The Company has taken advantage of the exemption available to it under FRS 1 "Cash Flow Statements" not to prepare a statement of cash flows

Basis of preparation

The accounts have been prepared under the going concern concept because the ultimate parent undertaking has stated that subject to unforeseen circumstances it intends to provide financial support to enable the Company to meet its liabilities as they fall due

Fixed asset investments

Fixed asset investments are stated at cost except where it is required to reflect a provision for a permanent diminution in value

2 Operating profit

	2006	2005
	£	£
This is stated after charging		
Auditors' remuneration	-	-
Directors' remuneration	-	-
	<hr/>	<hr/>
	-	-

Fees for audit and non-audit services provided by Ernst and Young LLP to the Company have been borne by a group undertaking. It is not practicable to ascertain what proportion of such fees relates to the Company

The Directors are also directors of, and were paid by, the ultimate parent undertaking and/or other group undertakings. The Directors do not believe that it is practicable to apportion these emoluments between their services as Directors of the Company and their services as directors of the ultimate parent undertaking and /or other group undertakings

WELBECSON GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2006

3 Taxation

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (30%) The differences are explained below

	2006 £	2005 £
Profit on ordinary activities before taxation	-	88,288
Standard rate of corporation tax in the UK	30%	30%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2005 30%)	-	26,486
Effects of		
Release of provision for diminution in value of subsidiary undertaking not taxable	-	(26,486)
Imputed interest	-	(3,480)
Group relief surrendered for nil charge	-	3,480
Current tax charge for the year	-	-

4 Investments

	Cost £	Provision £	Net Book Value £
Investments in subsidiary undertakings			
At 1 January 2006	88,288	-	88,288
At 31 December 2006	88,288	-	88,288

In the opinion of the Directors, the value of the Company's investments in its subsidiary undertakings is not less than the amount at which they are stated in the balance sheet The principal subsidiary undertakings are as follows

Company	Country of registration and operation	Shares held Class	Principal activity	Proportion of voting rights and shares held %
Joseph Wones Holdings Limited	England and Wales	Ordinary	Non-trading	100

WELBECSON GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2006

The Company is a wholly-owned subsidiary undertaking of a body incorporated in the European Union and advantage has been taken of S228 of the Companies Act 1985 in that consolidated accounts have not been prepared. The accounts present information about the Company as an individual undertaking.

5 Creditors' amounts falling due within one year			2006	2005
			£	£
Amounts owed to group undertakings			<u>232,074</u>	<u>232,074</u>
6 Share capital				
	2006	2005	2006	2005
	No	No	£	£
Authorised				
Ordinary shares of £1 each	150,000	150,000	<u>150,000</u>	<u>150,000</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	103,500	103,500	<u>103,500</u>	<u>103,500</u>
7 Share premium			2006	2005
			£	£
At 1 January			3,750	3,750
At 31 December			<u>3,750</u>	<u>3,750</u>
8 Profit and loss account			2006	2005
			£	£
At 1 January			(251,036)	(339,324)
Profit for the financial year			-	88,288
At 31 December			<u>(251,036)</u>	<u>(251,036)</u>
9 Reconciliation of movement in shareholders' deficit			2006	2005
			£	£
At 1 January			(143,786)	(232,074)
Profit for the financial year			-	88,288
At 31 December			<u>(143,786)</u>	<u>(143,786)</u>

WELBECSON GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2006

10 Group accounts

The immediate parent undertaking of Welbecson Group Limited is Hanson Industrial (Engineering Holdings) Limited, a company registered in England and Wales and the ultimate parent undertaking at 31 December 2006 was Hanson PLC, a company registered in England and Wales. The largest and smallest group preparing consolidated group accounts which include Welbecson Group Limited is Hanson PLC for the year ended 31 December 2006.

Copies of the accounts of Hanson PLC can be obtained from 1 Grosvenor Place, London, SW1X 7JH.

The Company has taken advantage of the exemption available to it in FRS 8 "Related Party Disclosures" from disclosing transactions with related parties that are part of the Hanson PLC group.

On 23 August 2007, Lehigh UK Limited ("Lehigh") became the owner of the entire share capital of Hanson PLC. Lehigh's immediate and ultimate parent company is HeidelbergCement AG, a company incorporated in Germany. HeidelbergCement AG is the largest and smallest company preparing consolidated accounts including Lehigh, and consequently, from 23 August 2007, HeidelbergCement AG will be the largest and smallest company preparing consolidated accounts including Welbecson Group Limited.